



COMMISSION NEWS

ARIZONA CORPORATION COMMISSION, 1200 W. WASHINGTON, PHOENIX, AZ 85007

TO: EDITORS, NEWS DIRECTORS
FOR: IMMEDIATE RELEASE

DATE: December 9, 1999
CONTACT: Mark Dinell (602) 542-0626

MESA COMPANY, ITS PRESIDENT AND SALESMAN ORDERED TO IMMEDIATELY STOP SELLING SECURITIES

The Arizona Corporation Commission today ordered Superior Leasing of Arizona, Inc., of Mesa, Arizona, its president, Lloyd H. Rockwell and one its of salesman, Michael R. French, to immediately stop selling unlicensed securities. French, the subject of two previous Commission orders, is on probation for a federal felony conviction for making false statements in applying for a passport. The Temporary Order to Cease and Desist will remain in effect for 120 days pending a request for hearing before the Corporation Commission.

According to the Order signed today by Mark Sendrow, Director of the Corporation Commission Securities Division, Superior Leasing, Rockwell and French offered to sell promissory notes to investors interested in investing in Superior Leasing. their automobile sale lease back business. Superior Leasing purchases cars from people in need of cash and then leases the same car back to the person. Superior Leasing offered 30-36% interest on its promissory notes to investors.

The Notice filed against French alleges that he failed to disclose his prior conviction and Commission Orders. In 1995, the Commission sanctioned French for failing to disclose his felony

conviction when applying for a securities license. In 1997, the Commission entered a cease and desist and restitution order against him for selling unregistered securities. In 1998, the court sentenced French to federal prison for one year for violating the probation given him for his felony conviction. The Notice filed against Superior, Rockwell and French alleges that French failed to disclose any of his criminal and administrative background to investors.

The Arizona Corporation Commission encourages anyone who has invested with the Respondents to contact Michael Smedinghoff, Senior Investigator at the Securities Division at (602) 542-4242.

Mark Sendrow, Director of the Corporation Commission's Securities Division, cautioned investors to investigate before they invest and to check with the Division for information on both the promoters and the product being sold. The Division may be contacted at (602) 542-4242, by facsimile at (602) 594-7470, or by e-mail at accsec@ccsd.cc.state.az.us.

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